

BUSINESS STUDIES 9

COURSE OF STUDIES

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A. COURSE RATIONALE AND PHILOSOPHY

The Business Studies 9 course is designed to provide students with the opportunity to learn about basic economic and business concepts and principles. The application of these will strengthen the manner in which these concepts are developed, providing students with a sense of the "real" business/economic world in which they live.

Business Studies 9 has been developed to meet the needs of adolescent learners. These learners typically require experiences relating to their immediate needs and interests. Adolescents require the opportunity to experience "first-hand" the concepts covered in this course. Opportunities for practising skills and guided self-reflection have been incorporated into the specific learner expectations for each module.

There are also opportunities throughout the course to involve local business personnel in the classroom, thus providing a link between school and work communities. This relationship is encouraged and will benefit both partners in that well-informed students will make better consumers, employees and business people in the future.

The development of this course is consistent with a number of policy directions, as noted in the excerpts which follow:

"[The Education system] should teach students about Alberta's economy, by instruction and by example. Considerations should include the model of the market economy and its application to Alberta in terms of the nature of the resource base; the skills of the people; the infrastructure; the impact of federal economic, fiscal and monetary, and transportation policy; the role of financial and credit institutions; the effect of the tax system; and the rights and responsibilities of employees, employers, regulating agencies and government. Education should foster ideas of risk taking, innovation and the pursuit of excellence." (Proposals for an Industrial and Science Strategy for Albertans, 1985 to 1990, White Paper)

Education should "... assist students to become aware of the expectations, and be prepared for the opportunities of the workplace - expectations that will be faced as employees or employers; expectations that will be faced as entrepreneurs or volunteers." (Goals of Secondary Education)

"Opportunities must be provided to involve the community in secondary education programs and to recognize and support learning experiences which take place outside of schools." (Principle #5, *Secondary Education in Alberta Policy Statement*)



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B. GENERAL LEARNER EXPECTATIONS

Students will:

- develop skills in self-reliance/self-efficacy
- develop an awareness of the notion that all persons in society can contribute to business
- recognize that quality of life is measured in many ways other than simply acquisition of personal wealth
- acquire knowledge about economics and business
- develop skills in analysis, planning and organization that will assist in decision making related to personal and business situations
- develop an awareness of how community and/or other agencies can act as learning resources
- develop an awareness of how business impacts on the daily lives of Albertans and how it may impact on them in the future
- develop an awareness of ethical considerations in business and labour
- develop an awareness of the role the not for profit community plays in relation to business
- increase their knowledge about Canada's economic system, emphasizing the relationship amongst local, provincial, national and international levels of government/consumer/ economic activity
- develop an awareness of the agencies that govern and support businesses in Canada
- develop an understanding of the scope and effect of some aspects of business operations - specifically planning, financing, and managing a business.

SPECIFIC LEARNER EXPECTATIONS

Specific concept, skill and attitude learner expectations have been identified for each module in the Statement of Content which follows.

C. CONTENT

1. COURSE FRAMEWORK

The Business Studies 9 course is organized into two parts: Part I (four modules) and Part II (one module).

Part I (Modules 1, 2, 3 and 4) represents the mandatory section of the course; that is, these modules represent the minimum requirements of the course.

The modules in Part I are:

- Module 1: Business Basics
- Module 2: Economic Basics
- Module 3: Business Innovation
- Module 4: Entrepreneurship

The topics of study within Part I provide for the understanding and development of economic, business, and entrepreneurial concepts and principles. Each module has been designed for student attainment of expectations within a 15 hour time frame. This will vary for individual students and classes.

Part II (one of Modules 5, 6, 7 or 8) represents the optional section of the course; that is, any optional module may be chosen after the mandatory section of the course is completed. The module selected for study in Part II should reflect students' needs and abilities, and the resources that are available from the local community or from other agencies.

The modules in Part II are:

- Module 5: Entrepreneurship in Action
- Note: (Module 4 is a prerequisite)
- Module 6: Planning in Business
- Module 7: Financing a Business
- Module 8: Managing a Business

The development of a positive attitude toward the business world is stressed throughout the course. This may be enhanced by the partnership with community and/or other agencies in the presentation of the course. This course also offers opportunities to enhance the learning experiences the student is experiencing both in social studies (where economic systems are studied in relation to particular countries and political systems) and in health and personal life skills (where the student is actively engaged in exploring the various occupational opportunities available to him or her).

2. REQUIRED/ELECTIVE COMPONENTS

Each module of the program has a required component and an elective component, defined as follows:

The required component encompasses the knowledge, skills and attitudes that all students should be expected to acquire.

The elective component provides opportunities to adapt and enhance instruction to meet the diverse needs, abilities and interests of individual students. It provides enrichment and additional assistance to individual students as necessary.

The maximum time allotment for the elective component of the Business Studies 9 course shall be 30 percent of the instructional time. Completion of the four mandatory and one optional module is designed for 75 hours of class time with a built-in opportunity for enrichment or remediation to meet the individual needs of students.

3. SEQUENCE

It is recommended that students complete the four modules of Part I before the additional module from Part II.

In Part I (mandatory section), each module is independent of the others, and the sequence in which they are taught should be determined by the teacher after consideration of the resources available.

In Part II (optional), a minimum of one module is to be selected for study. Other than Module 5: Entrepreneurship in Action, each module is independent of the others and may be taught in any sequence. Module 5 provides for extra time to be spent on a particular entrepreneurial activity identified in Module 4.

4. TIME

The Business Studies 9 course is designed for 75 hours of class time. The recommended time per module is 15 hours.

5. SPECIFIC LEARNER EXPECTATIONS

A list of modules identifying specific learner expectations follows.

These specific learner expectations are the concepts, skills and attitudes that students will develop in each of the modules of the course.

PART I

Module 1: Business Basics (Mandatory)

Concepts

Students will understand:

- the way in which members of society adopt roles as both consumers and producers
- the difference between needs and wants
- the relationship of interdependence that exists between producers and consumers (e.g., producers' decisions based on consumer demands, consumer choices affected by products available)
- the ways in which business currently impacts their daily lives and how it may impact their lives in the future (e.g., as consumers, employees, employers, volunteers)
- the choices that need to be made by individuals, businesses and governments in relation to resources available (e.g., How are land, labour and capital allocated? What impact will the business have on the environment?)
- the effect of values on purchase decisions
- the effect of different types of labour on their local and provincial communities.

Skills

Students will:

- use correctly the terms producers, goods and services, consumers, purchasing power, and natural resources to communicate with others about business

- identify ways in which goods and services are allocated in their community and provincially
- illustrate how the three factors of production (Land/Labour/Capital) affect business locally and provincially (e.g., charts, photoessays, maps)
- identify features of different legal forms of business ownership (e.g., proprietorship, partnership, not for profit, cooperative, conglomerate, multinational, crown corporation) and explain how each type impacts on the local and provincial community in which it exists
- identify ways in which business has affected their personal consumer choice (e.g., mass media, advertising)
- identify ways in which the consumer attempts to affect producers' actions (e.g., boycott of product, lobbying, Consumer Reports magazine)
- develop a personal plan of action to convey to a producer their feelings about a particular product, and evaluate the possible impact of implementing the action plan
- identify the different types of labour in their community and explain how the different types of labour contribute to the larger provincial society.

Attitudes

Students will appreciate:

- that all work has value
- the interrelationship between limited resources, unlimited wants and decision making
- the contribution of business to both local and provincial communities
- the effects of advertising and the mass media on consumerism
- the effects of consumer actions on businesses
- that quality of life is measured in many spheres (e.g., not solely on basis of acquisition of personal wealth).

Module 2: Economic Basics (Mandatory)

Concepts

Students will understand:

- the effect(s) a mixed economy has on individuals and businesses within their community and province
- the role of government involvement in the market place (e.g., subsidies, laws, information)
- economic issues that are predominant in contemporary society at local, provincial and national levels
- importance of considering values in making economic and business decisions (e.g., environmental, cultural issues).

Skills

Students will:

- define the terms business cycle; economic cycle
- illustrate business and economic cycles (e.g., graphs, charts) using examples from actual businesses
- describe ways in which individuals and businesses benefit in a mixed economic system (e.g., profits, expanded choice)
- describe ways in which individuals and businesses are limited in a mixed economic system (e.g., laws, competition)
- list and define basic economic indicators (e.g., GDP, GNP)
- interpret charts, graphs and tables of basic economic indicators
- explain how the supply/demand model functions in their community and province
- identify the advantages and disadvantages of competition in a mixed economy as it relates to local and provincial situations
- formulate an opinion on a current economic issue and state reasons for the opinion.

Attitudes

Students will appreciate:

- the need for objectivity in the formulation of opinions
- the need for a balance between individual and group needs, wants and values within a mixed economy
- the economic situation in their community and province.

Module 3: Business Innovation (Mandatory)

Concepts

Students will understand:

- the need for flexibility and adaptability in future career decisions
- the role of exploration in determining career paths
- the diverse reasons governing people's decisions to start and operate a business or to refrain from doing so (e.g., independence, risk, creativity, resources)
- the ways in which various legal forms of business ventures (e.g., franchises, cooperatives, private ownership, etc.) impact individual choices related to career opportunities
- local, provincial and national initiatives which reflect innovative approaches to business.

Skills

Students will:

- use correctly the terms opportunity, innovation, and entrepreneur to communicate with others about business
- identify skills, characteristics, personality traits and qualities that are common to innovators/entrepreneurs
- identify what skills they currently have that are characteristic of innovators/entrepreneurs
- explore ways of developing skills that enhance innovative/entrepreneurial aspects of their lives
- identify self and externally imposed limitations on innovative problem solving and decision making
- develop a personal action plan for overcoming limitations in their lives on innovative problem solving and decision making
- describe ways in which innovative approaches are being encouraged and/or discouraged by local, provincial and federal governments
- examine at least three occupations which require innovative problem solving and decision making and assess the possibility of pursuing such goals in their future
- investigate the ways in which the various legal forms of business found in their local and provincial communities provide opportunities for innovation.

Attitudes

Students will appreciate:

- that innovation and flexibility are important to society in the face of technological change (e.g., workplace, career choices)
- that all persons (regardless of gender, ethnicity, age) have potential in developing innovative approaches to business
- that a problem can be approached from many perspectives
- that skills and attitudes can be developed and/or changed.

Module 4: Entrepreneurship (Mandatory)

Concepts

Students will understand:

- the importance of planning in personal and business spheres
- the necessity for conducting thorough research before initiating business ventures.

Skills

Students will:

- identify an area of interest for possible entrepreneurial activity
- develop a method for evaluating the selected entrepreneurial activity
- evaluate a selected area of interest for possible entrepreneurial activity
- develop a plan for an entrepreneurial activity
- evaluate the plan for implementation potential
- seek the opinion of others with regard to individual activity plans.

Attitudes

Students will appreciate:

- the need for planning in relation to business and/or not for profit ventures
- the importance of self-awareness and self-confidence in initiating and following through on plans
- the importance of cooperation in successful business ventures.

Module 5: Entrepreneurship in Action (Optional)

Students will:

- demonstrate the concepts, skills and attitudes from Module 4, Entrepreneurship, through participation in an entrepreneurial activity.

Module 6: Planning in Business (Optional)

Concepts

Students will understand:

- the need for systematic planning in business
- the need for thorough market research (e.g., consumer age/income/purchase habits)
- the ways in which businesses are encouraged/discouraged by municipal, provincial and federal levels of government (e.g., grants, provision of information, regulations regarding business operation)
- the need to consider the use of technologies when planning a business.

Skills

Students will:

- use correctly the terms production, distribution, wholesaling, retailing, services, market research, and capital to communicate with others about business
- conduct research to identify ways in which businesses decide which product or service will be placed in the market place (e.g., potential market demand, capital available for product development/distribution)
- develop a marketing strategy for a particular product (fictional or real) (e.g., advertising, sales promotion, packaging and selling)
- discuss ways in which technology impacts on business development (e.g., access to information, rate of obsolescence of equipment, new levels of skills required of employees which may require retraining of employees)
- investigate the various forms of assistance available to businesses from various levels of government
- discuss reasons for government assistance to businesses, formulate a personal opinion as to the degree of assistance that should be provided and give reasons for their opinion.

Attitudes

Students will appreciate:

- the role of government involvement in business at local, provincial and federal levels
- the role of planning as an integral activity of business ownership/management
- the variety inherent in the planning process.

Module 7: Financing a Business (Optional)

Concepts

Students will understand:

- the various types of Canadian financial institutions and their characteristics (e.g., chartered banks, credit unions, trust companies)
- the uses and functions of accounting, cash and credit in the transactions of a business
- the impact that financial decisions made by one business can have on other areas of the community (e.g., role of not for profit organizations in providing social services)
- the need for a well-organized cash management system (e.g., taxation, accountability).

Skills

Students will:

- use correctly the terms balance sheet, assets, liabilities, cash budget, income statement, barter, money, and legal tender to communicate with others about business
- prepare a personal budget
- identify financial aspects to be considered before a business and/or non-profit venture is initiated (e.g., capital available, sources of capital, cash or credit system)
- prepare an estimate of projected expenses and revenue for a (fictional or real) business during the first year of operation (e.g., proposed sales, costs of operation, legal fees, rent)

- identify sources of capital and financial consultation available to individuals and businesses (e.g., accountants, bankers, trade associations, suppliers)
- discuss the advantages/disadvantages of accessing several sources of financial information before making a final decision to act
- describe the advantages and disadvantages of credit to businesses and consumers alike.

Attitudes

Students will appreciate:

- the value of researching information resources regarding funding procedures and sources
- the value of financial knowledge to customers and businesses.

Module 8: Managing a Business (Optional)

Concepts

Students will understand:

- the diverse roles of business managers (e.g., recruiting/selecting personnel, arbitrator of disputes, ensuring regulations are followed)
- the mutual responsibilities that exist in an employer-employee relationship (e.g., mutual respect, authority levels, employment standards)
- the scope of personnel, financial, banking and inventory records that must be maintained for accurate business reporting (i.e., introduction to various types)
- the role of risk management programs as a means of protecting businesses and business owners from loss (e.g., insurance)
- the ways in which technology can impact on business management
- the role of trade unions in the business community (e.g., ensuring standards are met for employees in areas such as work environment, hours of work, levels of pay, quality of skills, settling disputes).

Skills

Students will:

- describe considerations (i.e., ethical, financial, social) involved in determining wages and benefits for employees
- describe ways in which companies search for new employees (e.g., external recruiting via agencies, advertising positions)
- describe the purpose, procedure and format of job interviews
- describe ways which companies use to motivate employees (e.g., bonuses, recreation facilities, job sharing, day-cares)
- describe ways of maintaining and/or enhancing relationships among employees and between employees and employers
- identify examples of bookkeeping methods used in actual businesses in their community
- discuss ways in which technology impacts on business management (e.g., access to information, rate of obsolescence of equipment, new levels of skills required of employees which may require retraining of employees)
- investigate the ways in which one trade union impacts on the lives of its members.

Attitudes

Students will appreciate:

- the degree to which success in a business venture is dependent on the recognition, consideration and satisfaction of employees' needs
- the value of keeping accurate records in business ventures
- the interrelationship of labour and management in businesses.

D. LEARNING RESOURCES

BASIC LEARNING RESOURCES

Business Today: An Introduction by John D. Kwekkeboom. McGraw - Hill Ryerson Limited, 1987.

SUPPORT LEARNING RESOURCES

Teacher's Manual and Key to Accompany Business Today: An Introduction by John D. Kwekkeboom. McGraw - Hill Ryerson Limited, 1989.

Additional support learning resources are identified in the *Teacher Resource Manual*.

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